

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, March 17, 2022

The agenda for this meeting was mailed to every public employer, the news media, and other groups and individuals as requested.

March 17, 2022
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Ross at 9:33 a.m., March 17, 2022, at 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King, Dawn Huckaby (by teleconference), Todd Ingalsbee, Norma Santoyo, Mark Stevens, and Brian Wallace. Members absent: None

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff and Julia Bonafede of Jobs Peak Advisors gave a Time Horizon/Risk presentation.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Ross recessed the meeting at 10:26 a.m.

March 17, 2022
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Ross at 10:33 a.m., on March 17, 2022, at 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King, Dawn Huckaby (by teleconference), Mark Stevens, Todd Ingalsbee, Norma Santoyo, and Brian Wallace. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Dawn Huckaby stated that Applicant Nos. 1,5, and 10 works or worked for the same employer as herself, but she did not feel that would impair her vote. Yolanda King stated that Applicant No. 19 works or worked for the same employer as herself, but she did not feel that would impair her vote. Norma Santoyo stated that Applicant Nos. 9 and 13 works or worked for the same employer as herself, but she did not feel that would impair her vote.

On motion of Brian Wallace, the Retirement Board unanimously voted to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-13, as recommended by staff for the month of March 2022
2. Approve reemployment requests by disability recipients, Applicant Nos. 14-19, as recommended by staff for the month of March 2022

3. INVESTMENTS

3.1 Karen Jacoby and Matt Lugar of Pathway Capital Management presented a Private Equity Portfolio to the Retirement Board.

3.2 There were no recommended changes to the Interim Investment Directives for the PERS', Legislators', and Judicial funds.

4. BOARD

4.1 On motion of Mark Stevens, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held February 17, 2022, as submitted.

4.2 There were no recommended changes to the Retirement Board meeting dates.

4.3 There were no recommended changes to the Retirement Board Education Curriculum Calendar, as submitted.

5. ACCOUNTING

5.1 After discussion, On motion of Yolanda King, the Retirement Board voted unanimously to authorize staff to begin contract negotiations with Plante Moran to perform a financial audit of the Public Employees' Retirement System, the Legislators' Retirement System, and the Judicial Retirement System for the fiscal years ending 2022, 2023, 2024, and 2025 for a total fee not to exceed \$805,310, with the Board reserving the right to review the contract annually and reappoint the firm or request and RFP, whichever is in the best interest of the System, as submitted.

6. ADMINISTRATION

6.1 Staff provided an update on the pension administration system project. There was no action on this item.

7. RATIFICATION AGENDA

On motion of Brian Wallace, the Retirement Board voted unanimously to approve all items on the Ratification Agenda as recommended by staff:

7.1 Approval of Administrative Fund disbursements.

7.2 Approval of personnel action taken since the last report.

8. DENIALS

9. REPORTS

10. PUBLIC COMMENT

10.1 There were no public comments offered.

10.2 PERS' General Counsel provided an update on pending litigation.

10.3 The Executive Officer mentioned a follow up of IRBC questions and discussions they had. Also, that she and the Operations Officer attended the NASRA Conference in Washington D.C.

10.4 There were no comments or questions from the Retirement Board members.

11. ADJOURNMENT

The meeting was adjourned by Chair Ross at 11:25 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on March 17, 2022, was called to order at 9:33 a.m. by Chair Ross and recessed at 10:26 a.m. The March 17, 2022, Retirement Board meeting was called to order at 10:33 a.m. by Chair Ross and adjourned at 11:25 a.m.